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Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e)) For calendar year 2012 or other tax year beginning and ending 2012, and ending See separate instructions.

2012

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury Internal Revenue Service

Section A: Check box if address changed. Section B: Exempt under section 501(c)(3). Print or Type: THE TILLEY CHARITABLE FOUNDATION, 116 MOURNING DOVE DRIVE, SAUNDERSTOWN, RI 02874. Section D: Employer identification number 20-3825855. Section E: Unrelated business activity codes.

Section C: Book value of all assets at end of year 1,253,368. Section F: Group exemption number. Section G: Check organization type [X] 501(c) corporation.

H Describe the organization's primary unrelated business activity.

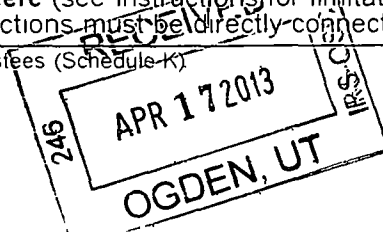
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? [X] No.

J The books are in care of STEVEN TILLEY Telephone number.

Table with 5 columns: Part I, Unrelated Trade or Business Income, (A) Income, (B) Expenses, (C) Net. Rows 1-13 detailing gross receipts, cost of goods sold, capital gains, etc.

Part II Deductions Not Taken Elsewhere (see instructions) for limitations on deductions (except for contributions, deductions must be directly connected with the unrelated business income)

Table with 5 columns: Line number, Description, (A) Income, (B) Expenses, (C) Net. Rows 14-34 detailing compensation, salaries, repairs, taxes, and total deductions.



SCANNED APR 30 2013

**Part III Tax Computation**

**35 Organizations Taxable as Corporations.** (see instructions for tax computation)  
 Controlled group members (sections 1561 and 1563) check here  See instructions and  
 a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order)  
 (1) \$ \_\_\_\_\_ (2) \$ \_\_\_\_\_ (3) \$ \_\_\_\_\_  
 b Enter organization's share of (1) Additional 5% tax (not more than \$11,750) \$ \_\_\_\_\_  
 (2) Additional 3% tax (not more than \$100,000) \$ \_\_\_\_\_  
 c Income tax on the amount on line 34 **35 c** 0.  
**36 Trusts taxable at trust rates.** (see instructions for tax computation) Income tax on the amount  
 on line 34 from  Tax rate schedule or  Schedule D (Form 1041) **36**  
**37 Proxy tax.** (see instructions) **37**  
**38 Alternative minimum tax** **38**  
**39 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies **39** 0.

**Part IV Tax and Payments**

**40 a** Foreign tax credit (corporations attach Form 1118, trusts attach Form 1116) **40 a**  
**b** Other credits (see instructions) **40 b**  
**c** General business credit Attach Form 3800 (see instructions) **40 c**  
**d** Credit for prior year minimum tax (attach Form 8801 or 8827) **40 d**  
**e Total credits.** Add lines 40a through 40d **40 e** 0.  
**41** Subtract line 40e from line 39 **41** 0.  
**42 Other taxes.** Check if from  Form 4255  Form 8611  Form 8697  Form 8866  
 Other (attach statement) **42**  
**43 Total tax.** Add lines 41 and 42 **43** 0.  
**44 a** Payments A 2011 overpayment credited to 2012 **44 a**  
**b** 2012 estimated tax payments **44 b**  
**c** Tax deposited with Form 8868 **44 c**  
**d** Foreign organizations Tax paid or withheld at source (see instructions) **44 d**  
**e** Backup withholding (see instructions) **44 e**  
**f** Credit for small employer health insurance premiums (Attach Form 8941) **44 f**  
**g** Other credits and payments  Form 2439  Form 4136  Other \_\_\_\_\_ Total **44 g**  
**45 Total payments.** Add lines 44a through 44g **45** 0.  
**46** Estimated tax penalty (see instructions) Check if Form 2220 is attached  **46**  
**47 Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed **47**  
**48 Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid **48**  
**49** Enter the amount of line 48 you want **Credited to 2013 estimated tax**  **Refunded**  **49**

**Part V Statements Regarding Certain Activities and Other Information** (see instructions)

**1** At any time during the 2012 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If 'Yes', the organization may have to file Form TD F 90 22 1, Report of Foreign Bank and Financial Accounts If 'Yes', enter the name of the foreign country here \_\_\_\_\_ **Yes** **No**  
**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If 'Yes', see instructions for other forms the organization may have to file \_\_\_\_\_ **Yes** **No**  
**3** Enter the amount of tax-exempt interest received or accrued during the tax year **\$** 0.

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation

<b>1</b> Inventory at beginning of year	<b>1</b>	<b>6</b> Inventory at end of year	<b>6</b>
<b>2</b> Purchases	<b>2</b>	<b>7</b> <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2	<b>7</b>
<b>3</b> Cost of labor	<b>3</b>		
<b>4 a</b> Additional section 263A costs (attach statement)	<b>4 a</b>		
<b>b</b> Other costs (all smt)	<b>4 b</b>		
<b>5</b> <b>Total.</b> Add lines 1 through 4b	<b>5</b>	<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	<b>Yes</b> <b>No</b>

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: \_\_\_\_\_ Date: 4/12/13 Title: President May the IRS discuss this return with the preparer shown below (see instructions)?  **Yes**  **No**

**Paid Preparer Use Only**

Print/Type preparer's name: MIKE BISSONNETTE Preparer's signature: \_\_\_\_\_ Date: 2/25/13 Check  if self employed PTIN: P00391012

Firm's name: MELUCCI BISSONNETTE & CO, LTD Firm's EIN: 05-0494826

Firm's address: 7 IVAN STREET Phone no: 401-305-3900

NORTH PROVIDENCE, RI 02904-4808

**Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)** (see instructions)

1 Description of property		2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach statement)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)			
(1)				
(2)				
(3)				
(4)				
Total		Total		(b) Total deductions Enter here and on page 1, Part I, line 6, column (B)

(c) Total income. Add totals of columns 2(a) and 2(b) Enter here and on page 1, Part I, line 6, column (A)

**Schedule E – Unrelated Debt-Financed Income** (see instructions)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3 Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach stmt)	(b) Other deductions (attach statement)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	5 Average adjusted basis of or allocable to debt-financed property (attach statement)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)				
(2)				
(3)				
(4)				
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)

Total dividends-received deductions included in column 8

**Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations				
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5	
(1)						
(2)						
(3)						
(4)						
Nonexempt Controlled Organizations		7 Taxable Income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)						
(2)						
(3)						
(4)						
Totals				Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)	

**Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach statement)	4 Set-asides (attach statement)	5 Total deductions and set-asides (column 3 plus column 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)

**Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute columns 5 through 7	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b>	Enter here and on page 1, Part I, line 10, column (A)	Enter here and on page 1, Part I, line 10, column (B)				Enter here and on page 1, Part II, line 26

**Schedule J – Advertising Income** (See instructions)

**Part I – Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute col 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (col 6 minus col 5, but not more than col 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5))						

**Part II – Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5 Circulation income	6 Readership costs	7 Excess readership costs (col 6 minus col 5, but not more than col 4)
(1)						
(2)						
(3)						
(4)						
<b>(5) Totals from Part I</b>						
<b>Totals, Part II</b> (lines 1-5)	Enter here and on page 1, Part I, line 11, column (A)	Enter here and on page 1, Part I, line 11, column (B)				Enter here and on page 1, Part II, line 27

**Schedule K – Compensation of Officers, Directors, and Trustees** (see instructions)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
<b>Total.</b> Enter here and on page 1, Part II, line 14			